Management Act regulations and also look at foreign investments in a company as a whole instead of treating foreign institutional investors as a separate entity;

(b) if so, whether the proposed policy change will impact several sectors particularly those like asset reconstruction companies, direct-to-home distribution of broadcast signals and real estate; and

(c) if so, by when a final decision in this regard is likely to be taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) No, Sir.

(b) and (c) Do not arise in view of (a) above.

**Reduction in Rate of Interest on FCNR Deposits**

4328. SHRI RAHUL BAJAJ:
SHRI RAJ KUMAR DHOOT:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that in view of the large forex reserves there is upward pressure on the rupee;

(b) if so, whether Government propose to stop accepting Foreign Currency Non Resident (FNCR) deposits to reduce the rate of interest on them; and

(c) whether Government will review the issue?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) The exchange rate of the rupee is determined by demand and supply factors. As such capital flows into India would influence the exchange rate of the Rupee. The level of foreign exchange reserves, *inter alia,* depend on the purchase/sale of foreign currency by the Reserve Bank of India to maintain orderly conditions in the foreign exchange market. Interest rates on NRI deposits are regulated by the Reserve Bank of India (RBI).

**Biometric ATM service**

†4329. SHRI SATYAVRAT CHATURVEDI:
SHRI MOTILAL VORA:

Will the Minister of FINANCE be pleased to state:

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†Original notice of the question was received in Hindi.

(a) whether it is fact that a Biometric ATM Service was introduced in the Vaishali Branch Of Central Bank on 12th February, 2007;

(b) whether it is also a fact that the wages given by the bank through ATM were recovered by it after a short while;

(c) if so, the reasons therefor;

(d) the other districts where Biometric ATM Service has been introduced so far and the districts where this has been a successful;

(e) the reasons for the failure of ATM service; and

(f) the reasons for non-payment of wages by the bank through ATM?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Yes, Sir. Biometric ATM service was introduced in the Vaishali Branch of Central Bank of India as Bank's pilot project and has been technically commissioned successfully.

(b) to (f) Wages to beneficiaries of National Rural Employment Generation Scheme were paid by local authorities through the Biometric ATM installed at the Bank's premises. The wages are not paid by bank to these beneficiaries. There was no failure of ATM services and the Biometric ATMs are gaining space in India with its added advantage for authentication of cardholders specifically for illiterate/rural population facilitating financial inclusion.

**ADB aid to Orissa**

4330. MS. PRAMILA BOHIDAR:
SHRI B.J. PANDA:

Will the Minister of FINANCE be pleased to state:

(a) whether the ADB proposes to advance an amount of $ 8 billion primarily for infrastructure road sector and human resource development;

(b) if so, the details thereof; and

(c) what are the details of the projects that are proposed to be carried out in Orissa under this loan-head?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Asian Development Bank